

FAST FAX

Guelph

RENTAL MARKET REPORT

Canada Mortgage and Housing Corporation

Vacancy rate edges higher

NOVEMBER 26, 2001 - The Guelph rental market remained tight this year as the apartment vacancy rate edged up to 1.0 percent compared to the 0.7 percent recorded in 2000, according to the annual October Rental Market Survey released by Canada Mortgage and Housing Corporation (CMHC).

This year's rental market survey shows the Guelph CA as having the second lowest vacancy rate in South Western Ontario at 1.0 percent, slightly higher than the 0.9 percent recorded in the Kitchener CMA. The Guelph vacancy rate is lower than the 1.1 percent average seen in Canada's 26 metropolitan centres. Within the CA, Zone 2 (Guelph South) recorded the lowest vacancy rate at 0.8 percent.

By bedroom type, both one and two bedroom units recorded the lowest vacancy rate at 0.9 percent. Bachelor apartments witness the highest vacancy rate at 3.9 percent, while apartments with three or more bedrooms saw a vacancy rate of 1.4 percent this year.

Average rents in the Guelph CA rose for all apartment types. The largest increase in the average rent was for units with three or more bedrooms as rents jumped 11.3 percent to \$917 from \$824 in October 2000. Two bedroom apartments, which account for the majority of apartments, saw rents increase 3.8 percent to \$764 from \$736.

The supply of rental apartments remained virtually unchanged from 6,611 units last October coming in at 6,609 units this year. The Guelph and area supply of 1,082 private row housing units recorded a vacancy rate of just 0.7 percent or 8 vacancies. In the Guelph CA's assisted apartment and row house supply of 2,213 units the vacancy rate was 0.2 percent.

CMHC's survey is conducted annually in the first two weeks of October.

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Vacancy Rates by Apartment Type	2000	2001
Bachelor	1.5%	3.9%
1 Bedroom	0.9%	0.9%
2 Bedroom	0.4%	0.9%
3 Bedroom +	1.5%	1.4%
Total	0.7%	1.0%

Average Rents by Apartment Type	2000	2001
Bachelor	\$485	\$528
1 Bedroom	\$647	\$668
2 Bedroom	\$736	\$764
3 Bedroom +	\$824	\$917

Apartment Types	Vacant Units	Total Units
Bachelor	10	254
1 Bedroom	20	2,244
2 Bedroom	35	3,857
3 Bedroom +	4	254
Total	68	6,609

Survey covers private apartment buildings which have at least 3 units available to rent.



Canada

1. Apartment Vacancy Rates

Apartment Vacancy Rates by Zone and Bedroom Type

Guelph CA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +		Total	
	2000	2001	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Guelph (West)	**	**	1.2	1.1	0.7	1.0	**	**	0.9	1.1
Zone 2 - Guelph (South)	2.0	4.6	0.7	0.5	0.2	0.4	**	**	0.6	0.8
Zone 3 - Guelph (East)	0.0	**	0.0	1.3	0.1	1.5	3.5	1.5	0.3	1.4
GUELPH CA	1.5	3.9	0.9	0.9	0.4	0.9	1.5	1.4	0.7	1.0

2. Average Apartment Rents

Apartment Rents by Zone and Bedroom Type

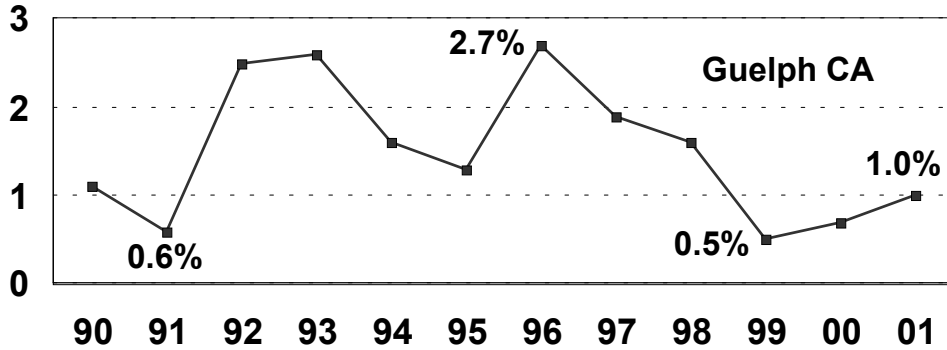
Guelph CA

Area	Bachelor		One Bedroom		Two Bedroom		Three Bedroom +	
	2000	2001	2000	2001	2000	2001	2000	2001
Zone 1 - Guelph (West)	**	**	\$668	\$675	\$758	\$769	**	**
Zone 2 - Guelph (South)	\$503	\$532	\$651	\$687	\$748	\$798	**	**
Zone 3 - Guelph (East)	\$403	**	\$559	\$590	\$669	\$701	\$729	\$853
GUELPH CA	\$485	\$528	\$647	\$668	\$736	\$764	\$824	\$917

** Not released to ensure confidentiality and accuracy of survey results.

Guelph's vacancy rate up slightly

Vacancy Rate (%)



90	91	92	93	94	95	96	97	98	99	00	01
1.1	0.6	2.5	2.6	1.6	1.3	2.7	1.9	1.6	0.5	0.7	1.0

Private apartments with 3 or more rental units
Source: CMHC Annual October Rental Market Survey

Western Ontario Region

	Vacancy Rates (%)				October 2001	
	1998	1999	2000	2001	Vacant Units	3+Apt. Universe
Chatham	8.1	7.6	9.2	10.5	402	3,838
GUELPH CA	1.6	0.5	0.7	1.0	68	6609
Kitchener CMA	1.5	1.0	0.7	0.9	221	25,804
Leamington CA	7.5	9.2	4.5	2.0	26	1,282
London CMA	4.5	3.5	2.2	1.6	628	38,443
Owen Sound CA	9.1	2.9	2.8	1.6	29	1,831
Sarnia CA	11.2	8.8	7.3	6.3	336	5,375
Stratford	7.5	5.5	3.4	3.2	64	1,982
Strathroy	6.6	5.0	4.5	4.3	22	509
Tillsonburg	7.8	7.5	3.6	3.0	27	883
Wallaceburg	16.0	24.3	24.8	18.0	87	483
Windsor CMA	4.3	2.7	1.9	2.9	435	15,256
Woodstock	4.8	5.2	4.3	4.6	96	2,076

Definition of Vacancy: A unit is considered vacant if it is available for immediate rental and physically unoccupied at the time of the survey.

Survey information was obtained through interviews with owners, property managers, and building superintendents of rental properties in the Guelph area.

Source: CMHC Market Analysis LONDON, Annual October Rental Market Survey.